

Date: 2nd July, 2022

To,
Department of Corporate Services,
BSE Limited
Ground Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Security ID: **AML**

Security Code: **540923**

Dear Sir/ Madam,

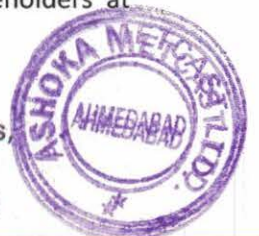
Sub: Outcome of Board Meeting

In continuation to our communication dated 29th June, 2022 informing the date of Board Meeting, we hereby submit that the Board of Directors of the Company at its meeting held today i.e. 2nd July, 2022 has taken inter-alia the following decisions:

1. Approved change in designation of Mr. Ashok Chinubhai Shah (DIN: 02467830) from Director of the Company to Managing Director of the Company w.e.f. 2nd July, 2022 for a period of 5 years and payment of remuneration for a period of 3 years, subject to the approval of members in the ensuing Annual General Meeting.
2. Approved appointment of Mr. Hirenkumar Tribhovandas Makwana, as the Chief Financial Officer of the Company w.e.f. 2nd July, 2022.
3. Approved appointment of Mr. Chintan K. Patel, Practicing Company Secretary as the Secretarial Auditor of the Company for the F.Y. 2022-23.
4. Approved appointment of M/s. GMCA & Co., Chartered Accountants, Ahmedabad (FRN: 109850W), as the Statutory Auditors of the Company for a term of 5 years i.e. from the F.Y. 2022-23 upto AGM to be held in the year 2027, subject to the approval of shareholders in the ensuing Annual General Meeting.
5. Considered and approved Limit of Borrowings by company up to Rs. 50 crores under section 180 of Companies Act, 2013, subject to the approval of shareholders at ensuing Annual General Meeting.
6. Considered and approved Limit of Loans and/or Investment and/or Guarantee to be given by company up to Rs. 50 crores under section 186 of Companies Act, 2013, subject to the approval of shareholders at ensuing Annual General Meeting.
7. Considered and approved related party transactions for financial year 2023-24 by company under section 188 of Companies Act, 2013, subject to the approval of shareholders at ensuing Annual General Meeting.

Ashoka Metcast Limited

Reg. Office: 7th Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Mithakhali Ahmedabad 380006. **Website:** www.ashokametcast.in
Email : info@ashokametcast.in **CIN :** U70101GJ2009PLC057642 **T :** 079 26463226



8. Approved increasing the authorised share capital of the Company from Rs. 18,00,00,000/- (Rupees Eighteen Crore), divided into 1,80,00,000 (One Crore Eighty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crore), divided into 2,50,00,000 (Two Crore Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each, subject to the approval of shareholders in the ensuing Annual General Meeting.
9. Approved the Board's Report along with the Annexures for the Financial Year 2021-22.
10. Approved Notice convening and holding the 13th Annual General Meeting of the members of the Company on Friday, 5th August, 2022 at 3:30 P.M. through Video Conferencing (VC) or other Audio Visual Means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities Exchange Board of India (SEBI).
11. Fixed the dates of book closure, cut-off date for the purpose of e-voting & e-voting period. (dates will be intimated through a separate letter)
12. Appointed Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad, as the Scrutinizer, to scrutinize the entire voting process of AGM including remote e-voting in a fair and transparent manner.

The Board Meeting commenced at 5:00 P.M. and concluded at 5:45 P.M.

You are requested to take the same on your record.

Thanking You,

Yours Faithfully,

For Ashoka Metcast Limited


Shalin A. Shah
Director
DIN: 00297447



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